



THE DEFER

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What's New

With the late snowfall this winter, most of us Nevadans are looking forward to warmer times. This summer and fall, NDC will sponsor exciting educational opportunities to assist employees with their *Journey to and through retirement*.

Retirees: save the date

NDC will sponsor the fourth Annual Retiree Financial Education & Wellness Fair:

- June 11 in the Grant Sawyer Building, Las Vegas
- June 13 at the Nevada Legislature, Carson City
- June 14 in the Department of Wildlife Field and Training Office, Reno

If you are retired or getting ready to retire from government service, we welcome you to participate in one or more financial wellness workshops. This year's format will include many opportunities to learn about deferred compensation in retirement, NVPERS, Social Security, health insurance planning, and estate planning and preservation.

Active participants and employees, not to worry, we will hold our annual Financial Wellness Days in conjunction with National Retirement Security Week, October 16–22, 2018.

New NDC Committee members

NDC is happy to announce that Governor Sandoval has appointed Debbie Bowman and Matt Kruse to the NDC Committee. Debbie, who is an ASO III for Aging and Disability Services, brings years of State service experience to the Committee. Matt is a captain for the East Fork Fire Protection District. His appointment marks the first time a participating political sub-division will be represented on the Committee. We welcome them both and appreciate their willingness to serve.

Thanks to Todd Myler

Together with Governor Sandoval's office, the NDC Committee and Administration would like to extend our appreciation to Todd Myler. While his tenure on the Committee was brief, he served the interests of participants well. We wish him the best of luck in his future endeavors.

REMINDER: All participant fees and costs will now appear on quarterly account statements.

Over the past eight months through many communication channels, NDC participants have received notices regularly about the NDC Committee's decision to simplify the Program's core investment choices and amend the Plan's cost structure. These efforts are intended to ensure that only the most cost-efficient investment options are offered and each participant pays an equitable share of the costs. The consolidated investment lineup and revised cost structure were implemented on December 22, 2017.

This is just another reminder that fees and costs will be itemized on quarterly account statements, starting in April. The purpose is to provide greater transparency about what NDC participants pay to invest for their retirement. If you need clarification of this expected change, please contact [Rob Boehmer](#), NDC Executive Officer, at **775-684-3397**.

In closing, all of us here at NDC wish you and your family a safe and enjoyable spring.

NEW TO THE PLAN

Four ways to save and invest your tax refund

You may be among the millions of people who will receive a federal income tax refund this year.

Think about what you did with last year's tax refund if you got one. Did you splurge and have nothing to show for it later?

While the IRS had your money all year, you didn't miss it. So instead of spending your refund, maybe you could:

- Help save for retirement by completing a new **Payroll Deduction Form** to increase your contributions to your NDC account.
- Set up or add to an emergency fund to cover unexpected expenses.
- Pay down debt.
- Divide it up to accomplish several objectives at the same time.

What if you aren't getting a refund this year? If you decide to save more on a pre-tax basis in your NDC account, you could accomplish two priorities at once.

Here's how it works. Your deferrals are contributed to your NDC account and are taken out of your paycheck before federal income taxes. Every dollar you contribute on a pre-tax basis can reduce your current federal taxable income by a dollar. As your contributions go up, your current federal income tax bill typically goes down. Of course, income taxes are due on withdrawals from your NDC account. (Special rules apply to withdrawals of Roth 457 plan amounts).

Saving in your NDC account is a convenient, automatic way to pay yourself first and could lower your tax bill. To save more, go to nevada.beready2retire.com. Select *Resource Center*, then select *Forms* and select *457 Plan – Payroll Deduction Form*. Complete and return it following the directions on the form.

ACTIVELY PARTICIPATING IN THE PLAN

How to save for what matters most to you

Retirement savings are part of your financial picture. Participating in the NDC Program can be an effective way to save for your future.

But how do you save for the other things that are important to you, too?

One way is to tackle one goal at a time. If you start with a small one, and see positive results quickly, you may be inspired to continue saving for your next goal. For example, once you eliminate credit card and other high interest debt, you'll free up cash that you can use for something else.

Another way is to save and invest for several goals at once. It may take longer, but you'll make steady progress toward accomplishing more. You could manually transfer money into your savings each month. But there's a simpler way: just set up an automatic savings plan to direct money into different accounts.

Your NDC contributions are deducted from your paycheck so you save and invest regularly for retirement. Keep in mind that systematic investing does not ensure a profit or guarantee against loss.

Investors should consider their financial ability to continue their purchases through periods of low price levels.

If you're saving for a short-term goal such as a vacation or car, that money could go into an account that pays interest. To put away funds for education expenses, consider a college savings plan that offers tax incentives.

A key to any saving strategy is maintaining an emergency fund. That cash helps you avoid dipping into the accounts you've worked hard to build — and save for retirement and other priorities without interruption.

NEARING RETIREMENT

Getting your financial house in order

If you want to retire comfortably, it's important to know where you stand with your finances.

A financial spring-cleaning could be useful, especially as you get closer to retirement. You may find decisions flow more easily when your financial information is organized.

Here are some steps to consider to help you take control of your situation.

- ☐ Create a spending plan. See if you can figure out where your money is going. Then look at whether you might be able to reduce expenses and save more toward your retirement and other goals.
- ☐ Start a filing system for your financial records, such as tax returns and statements for your retirement accounts, investments and bank accounts. Stay organized by keeping the current year's records handy and storing away the rest.

- ☐ Make lists of where to find your accounts, insurance policies, birth certificate, passport, and financial and legal advisers.
- ☐ Log into your NDC account regularly and review your contribution rate and investments at least once a year.
- ☐ Check the beneficiaries for your NDC account and insurance policies. If there's been a change, such as a marriage, divorce, birth of a child or a death, you may need to update your beneficiary information to reflect your current wishes.
- ☐ Switch to edelivery. Log into your NDC account and change your mail delivery preference from paper to electronic delivery. You'll cut down on clutter. And you'll access your statements and other account information quickly any time.
- ☐ Request a free copy of your credit report from the three major credit reporting agencies: Equifax, Experian and TransUnion. By law you are entitled to one free report each year. If you notice errors, request corrections right away.
- ☐ Execute a will, health care proxy and durable power of attorney documents. Develop or update your estate plan to ensure that the people who depend on you are protected and your final wishes are honored.

ENJOYING RETIREMENT

Weighing the need for life insurance in retirement

Life insurance can help you manage what's unpredictable after you retire.

This article is meant to help you understand how life insurance might have a place in your retirement planning, and is not intended as financial advice.

A life insurance policy pays a death benefit to your beneficiaries when you die. Proceeds from an insurance policy are generally income tax free, and if properly structured, may also be free from estate tax.

Depending on your situation, you may not need as much life insurance as you get older. It's natural to look for ways to reduce your expenses as you review your retirement spending plan. You may consider life insurance a luxury that you no longer need. In reality, insurance could have a place in your retirement planning.

A life insurance policy payout could help offset a loss of income in retirement. For example, if one spouse dies after retiring, the surviving spouse might find it difficult to meet income needs, especially if the late spouse's pension or Social Security benefits cease. The policy payout might replace those income sources.

With enough insurance proceeds to meet living expenses for a while, surviving spouses could choose to delay withdrawals from their retirement plan accounts. Giving the investments in their accounts more time to potentially accumulate could make their retirement assets last longer, possibly reducing the risk of running out of money in retirement.

If you're a single person without financial dependents, you might feel life insurance isn't necessary. But if you died, would there be enough in your retirement plan account or other accounts to pay funeral, medical and estate administration expenses? Or if you have loans or a mortgage with a co-signer, would your co-signer be stuck with the repayments? Having life insurance could be a practical solution in either case.

So generally, if your financial commitments will outlive you, you may want to carry life insurance to provide for them.

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